

PO+ Order Type



The new PO+ Order can be entered as an Immediate-or-Cancel (IOC) order, or as a Day Order that will remain open until the order is either executed or cancelled

NYSE Arca Equities is proud to introduce the Primary Only Plus (PO+) Order type. The PO+ order type allows users to send a directed order for immediate routing to the primary listing market without first sweeping the NYSE Arca Order Book. PO+ orders are eligible for entry and execution throughout the primary, listing market's eligible trading sessions.

The new PO+ Order type is an enhancement to the PO order type that allows Users to route to the primary listing market during all of the primary market's eligible trading sessions. The new PO+ Order can be entered as an Immediate-or-Cancel (IOC) order, or as a Day Order that will remain open until the order is either executed or cancelled. Additionally, the new PO+ order type supports reserve orders.

Pricing

The PO+ Order allows customers to continue to directly route both liquidity adding and liquidity removing orders to the NYSE and thus benefit from the NYSE's favorable price structure and liquidity.

The rates for the PO+ Order are as follows:

- Fee for removing liquidity from the NYSE = \$0.0018 per share
- Rebate for adding liquidity on the NYSE = \$0.0010 per share
- Fee for NYSE Market on Close and Limit on Close orders = \$0.0007
- Fee for NYSE Market on Open and Limit on Open orders = \$0.0005
- PO+ volume counts toward the ADV calculation for NYSE Arca tiers even though shares do not attempt to execute against NYSE Arca
- Basic rates apply for removing liquidity from all other away market centers, excluding NYSE

FIX Liquidity Tags

An executed PO+ order becomes either Liquidity Adding or Liquidity Reducing, and marked as shown below. NYSE Arca customers who intend on using the upcoming PO+ designation for Primary Only (PO) Orders need to verify that their FIX liquidity values (Tag – 9730) match the following tag values:

Executions on NYSE Arca

- A = Liquidity Adding
- B = Liquidity Adding while the order was not displayed
- R = Liquidity Reducing
- O = Liquidity Neutral – Orders executed in an auction

Routed Orders

- X = Routed to another venue
- F = Routed to NYSE where the order was liquidity adding at NYSE*
- N = Routed to NYSE where the order was liquidity taking at NYSE
- C = Routed to NYSE where the order participated in the opening or re-opening*

PO Plus FIX Tags

IOC PO+

- Tag 76 (ExecBroker) = PO+
- Tag 59 (timeinforce) = 3 (IOC)

Day PO+

- Tag 76 (ExecBroker) = PO+
- Tag 59 (timeinforce) = 0 (DAY)

PO+ with Reserve

- Tag 76 (ExecBroker) = PO+
- Tag 59 (timeinforce) = 0 (Day)
- Tag 111 (maxfloor) = display qty

If you have further questions regarding NYSE Arca order types visit or contact our trade desk at +1 866 368 3378 or www.nyse.com/NYSEArcaOrderTypes.